



**LAURENTIAN BANK
OF CANADA**

PRESS RELEASE

For immediate release

**LAURENTIAN BANK MODIFIES ITS
MORTGAGE RATES**

Montreal, January 28, 2004 — Laurentian Bank announced today that it is modifying its mortgage rates. The changes are as follows:

TERM	RATE		VARIATION	
6 month open :	from 6.700 %	to 6.600 %	- 0.10	%
6 month closed :	from 5.250 %	to 5.300 %	+ 0.05	%
6 month convertible :	from 5.250 %	to 5.300 %	+ 0.05	%
1 year open :	from 6.800 %	to 6.550 %	- 0.25	%
1 year closed :	from 4.400 %	to 4.400 %	0.00	%
18 month closed :	from 4.750 %	to 4.750 %	0.00	%
2 year :	from 4.850 %	to 4.800 %	- 0.05	%
3 year :	from 5.500 %	to 5.400 %	- 0.10	%
4 year :	from 5.800 %	to 5.750 %	- 0.05	%
5 year :	from 6.050 %	to 6.000 %	- 0.05	%
6 year :	from 6.950 %	to 6.900 %	- 0.05	%
7 year :	from 7.100 %	to 7.000 %	- 0.10	%
8 year :	from 7.300 %	to 7.350 %	+ 0.05	%
9 year :	from 7.300 %	to 7.350 %	+ 0.05	%
10 year :	from 7.550 %	to 7.600 %	+ 0.05	%

These new mortgage rates will be effective as of January 29, 2004.

- 30 -

Information:

Laurentian Bank of Canada
Nathalie Roberge
Vice President, Public Affairs and Communications
Office: (514) 284-4500, extension 7511
Cellular: (514) 893-3963
Nathalie.roberge@banquelaurentienne.ca